GENERAL RECOVERY

Ruled Strong and Higher.

the Exchange. There was an increase in activity

Mecantile Marine was made quite active. The

Greene Consolidated Copper was transferred be-

from 73%. The stock was worked up from 43%

Standard Oll closed dechanged at 663. The following are the sales, highest, lowest and

Open- High- Low-

IN CURB STOCKS

67% 68 11000 Cl 1 1865 8,8A

FINANCIAL. \$1,431,600 STATE OF ALABAMA RENEWAL BONDS.

FOREIGN MONEY MARKETS.

London Stock Exchange-Amer-London Stock Exchange—American Securities Close Firm.

London, Friday.—Rates for money were temporarily harder in the market to-day, owing to sattlement requirements, Discounts were quiet and easy.

Discounts were quiet to day, owing to sattlement requirements, Discounts were quiet to day.

on the Stock Exchange the tone continued to improve and the settlement was being concluded with less difficulty than expected. No fallures are now considered likely to occur. Now that the Moroccan question appears to have assumed a more favorable aspect speculators and juvestors are more confident in their operations here, while the Continent buys more freely. Consols further advanced and kindred stocks moved upward in spingarty.

Time money was a shade easiar. Demand sterling broke about 15 points, to 4.8510, but recovered to 4.8520 at the close. Government bonds were strong. Railway and miscellaneous bonds were quiet and steady.

Sales at the Board, including unlisted stocks, amounted to 1.101.176 shures, against 802.762 shares on Thursday and 604.957 shures on Wednesday. Following is a summary of yestorday's there.

Builton amounting to £130,000 was taken into A. Tob. Co. pf. Am. Wool. Co. The Bank of England to-day. Gold premiums are quoted as follows:—Madrid, A. T. & A. T. & A. T. & A. T. & S.

Prices in Paris Advance.

PARIS, Friday.—Prices on the Bourse to-day Balt. & Ohlo. B Russian imperial fours were quoted at 83.75, Count Russian honds of 2004 at 497. Three per cent rentes, 99f. 65c, for the ac-

Prices Firm in Berlin,

Burtin, Friday, Prices on the Boerse to-day were firm upon the favorable outlook for a settle-ment of the Moroccan confroversics. The weekly statement of the Imperial Bank of Germany shows the following changes:—Cash in hand decreased 2,300,000 marks; freasury notes increased 160,000 marks; other securities inensed 8,700,000 marks; notes in circulation de-cased 13,040,000 marks. Exchange on London, 20 marks 48% pfennigs for ecks. Discount rates; Short and three months Del

Prices Steady in St. Petersburg. ST. PETERSBURG, Priday.—Prices on the Bourse D. S. S. & A. 200 to-day were steady. Imperial fours improved to D. S.S.& A. pf. 1,000

Treasury Statement.

WASHINGTON, Friday—To-day's statement of Hocking Valley.
the Treasury balances in the general fund, exchasive of the \$150,000,000 gold reserve, shows:

Available cash balance, \$157,997,590; gold coin Hinose Kentral. Available cash balance, \$151,097,590; gold coin an dballion, \$76,117,824; gold certificates, \$34, 207,310; silver coin and ballion, \$15,472,945; silver certificates, \$4,088,280; United States, notes, \$9,089,800; Transury notes of 4800, \$502,254; national bank motes, \$1,0225,937; total receipts this month, \$14,022,253; total receipts this month, \$14,022,253; total receipts this month, \$14,022,253; total receipts this poar, \$410,277,260, \$100 conductors the year, \$410,277,260, \$100 c

Fine money was 5½ per cent for sixty and binety days, 5¼ to 5½ per cent for sixty and binety days, 5¼ to 5½ per cent for six months, and 5 to 5½ per cent for for and five months, and 5 to 5½ per cent for six months.

New York Clearing House exchanges, \$282,535, 603; balances, \$10,705,236; Sub-Treasury 6051; balances, \$10,705,236; Sub-Treasury 6051; balances, \$450,763. Chicago Clearings, \$4,166, N., C. & St. L. 100 145¼ 145¼ 1913, balances, \$450,763. Chicago Clearings, \$35, 5002; balances, \$2,306,729. Pfilladelphia—Clearings, \$35, 5002; balances, \$2,306,729. Pfilladelphia—Clearings, \$4,066,451; balances, \$1,705,412. Pfitzburg—Clearings, \$4,795,061; balances, \$1,705,412. Pfitzburg—Clearings, \$1,795,061; balances, \$1,795,061; bala Time money was 5½ per cent for sixty and Mexican Central 4,900 months, and 5 to 5½ per cent for four and fire M. SP. S.M. pf. 200 M. pf. 200 M.

4.83 for actual business at the risk for actual business at th were 4.83 for sixty days and 4.86½ for demand.

Rates for actual business at the close were:

Sixty days, 4.8210; ninety days, 4.8085; demand.

4.8520; cables, 4.8570, and commercial bills, 4.80%

Nor. American. 2.200 1665; 4.8670.

83.558.143 for the corresponding week last year.

Financial News Notes,

The Yokomma specie Bank, Limited, of No. 63

Wall street, has received a list of the Japanese fourth Exchoquer bonds of all denominations, training of the Japanese fourth Exchoquer bonds of all denominations, the limited of No. 63

Neel and May, Holders destring any information in the manhor of the bonds to the bank.

The Wahash Enliroud has awarded a contract to the Westinghouse Electric and Manufacturing to three compound engines of 500 horse for the build a large power plant in Pittsburgs on which it will expend several hundred thousand follows:

It was reported yestarday that the International Sait Campany will make application to have its Wallsham Level of the National Action of the Westinghouse Electric and Manufacturing to Sait Campany will make application to have its Wallsham Level of the National Sait Campany will make application to have its Wallsham Level of the National Sait Campany will make application to have its Wallsham Level of the Sait Campany will make application to have its

AUBAMA RENEWAL STOCKS RECOVER IN ACTIVE MARKET

Moroccan News Results in Improving Foreign Markets, Which Reflects in Higher Local Prices.

WHEAT DECLINES AGAIN

Time and Call Money Show an Easier Tendency-Demand Sterling Breaks and Recovers-Bonds Quiet and Steady.

Under a material increase in activity vesterday stocks experienced further recovery. Dealings were highly professional and closing prices were in many instances. somewhat under the best, but this did not prevent noteworthy improvement in a number of issues and a generally higher range throughout the list.

Reported satisfactory adjustment of the Moroccan question at Algedinas influenced eneral improvement on all European exhanges. London sent higher prices for Americans and bought on balances. Local Improved Tone to Trading on the markets were favorably influenced by reported improving money conditions, a de-

Most of the foreign securities hardened, reflecting the optimistic feeling on the Continental Bourses. Japanese bonds were in especially good demand.

Americans opened firm and kept well above parity during the morning, They gradually strengthened throughout, owing to Wall street support, and closed firm. Grand Trunk and Canadian Pacific were quite active and continued to improve.

Kaffirs opened firm and cheerful, hardened grafiually, and closed firm after a slight reaction. Japanese impecial sixes of 1904 were quoted at 10033. S.F.C. United Copper was marked up from 641 to 6835, and closed at 67. Copper Secrutities was advantaged by the copper was marked up from 641 to 6835, and closed at 67. Copper Secrutities was advantaged by the copper secret to 675. Boston Consolidated Copper closed 16 highest as 975.

General Bond Market.

In government bonds United States fours, 1007, coupon, sold at 103%; Japanese sixes at 105% a Markay 100%; second series at 100 a 100%; Japanese four Markay and a haifs at 91%; 9 10%; do., second series, 90% Mitchell a 90%; do., fours, at 86%, and Republic of Cuin Memac

bonds amounted to \$2,725,500, of which \$255,500 1 were in the last class of securities. Yesterday's total compares with \$2,110,000 on Thursday and \$2,161,000 on Wednesday.

The transactions were as follows:—

Wellesday,

\$1000 US4 s.c.1907 10314, 1000 CGC c.d. 6's 15114, Closing quotations yesterda,

2000 LJ G 6's, s.l. 100% 20000 do. ... 15145, introduced to 15145, in 21000 do 92 20000 Am Tob 6's 11614 10000 L&N c f 4's 903, 8000 do 1160 3000 do 904

1000 do. 20% 5000 M. K. & E 6000 do. 115% 500 M. K. & T 1006 65000 do. 108% 10000 M. 151. & F. 161. 1041. D. 20000 do. 108% 10000 M. 151. & F. 161. 1041. D. 20000 A. T&S Feet. 951. 5000 N. F. C. 11R. 1041. D. 2000 N. T. C. 11R. 1041. D. 2000 N. C. 11R. 1041. D.

Consolidated Exchange Sales.

"traders' market." __ w of the New York City Railway,

Influencing Factors.

The really favorable development of the latter position was announced for the Sit day appeared to be the practical agree-ment of the European bourses that the ended June 30, 1904.

EFFORTS TO BREAK adjusted. All foreign markets were stro market but was more substantially mai 41% came a renewal of deal and rumor storie deal between the Hill roads and the Steel Corporation. A slight easing in money was taken as indicative of monetary re laxation and possibly of gold imports. In addition to this a further decline in when prices was regarded as indicating a favor- SAY ASSETS ARE TRANSFERRED able outlook for the winter wheat crop The pools took advantage of all these fac tors to work for higher prices and forced Fifty-Five Per Cent of Metropolitan Street short covering. This was apparently the chief sustaining influence in the market. Speculative Sentiment.

of Wall street was concerned senti- Statem ment was certainly much encouraged brokerage velopments and the recovery in prices. MONTREAL, Quebec, Friday - Toronto Rails had their opinion ti a runaway race at noon to-day, and sold in big was destined to

Activity Was Confined Chiefly to the Manipulated Features, but Prices

Activity Was Confined Chiefly to the Manipulated Features, but Prices

Activity Was Confined Chiefly to the Mackay common, at 604, sold well, and the Dominion Steel and Coal tesues were sought. Domin, Cost. 78 7015 Domin, Iron. 315, 32 Bank of M. pf. 126 130 Domin, Iron. 315, 32 Bank of M. 257 258 Dom. I. pf. 81 82 Mackay 90 61 Mon. Street, 272 27244 Mackay pf. 74 75 Toronto Str. 12415 12424 Can. Pacific, 171 1714

Boston Prices. [SPECIAL DESPATCH TO THE HERALD.] common advanced from 12 to 12%. The pre-ferred worked up from 82% to 81%. The 5 per cont-bonds were advanced from 80% to 81%. Mackay

Montreal Market.

[SPECIAL DESPATCH TO THE HERALD.]

Constock bonds 9,000 Crescent

Companies tasues were quiet but strong.
Interbosough Rapid Transit improved from
2281/2 to 2221/2. The various interborough-Metropolification stock and bond issues were strong, despite the growing desire of Metropolitan holders Summary of the market: to find out what really became of their assets Chicago subway recovered 2 points, from 45% bween 28% and 20%, closing at the latter figure.
Granby Copper was marked up from 12% to 10%.
International Sait 5 per cent bonds declined

Philadelphia Stocks. [SPECIAL DESPATCH TO THE HERALD.]

PHILADELPHIA, Friday.—After an irregular months, Loans on all industrial opening to-day's market strengthened and an was 6 per cent bid for all periods. old time boying movement developed, which lasted for only balf an hour, when the market lapsed back into dulness and prices became fr-

Lehigh Valley and Philadelphia Rapid Transit 375 anti were the two strongest stocks. Lehigh Valley advant 17 was in demand from New York, while insiders Pacific 43% boosted the price of Philadelphia Rapid Transit when the infor 7½ Philadelphia Tranction on one sale regained its a hitch had arisen 112 dividend. Cambria steel was strong and was according to the 200½ well taken on all offerings. United Gas and issue with his friendly according to the control of the control dividend: Cambria steet was dividend: Cambria steet was at a same with taken on all offerings. United Gas and Philadelphia Company were about equally traded in. Buying was mostly confined to Reading and unbending and will probably signated by the confined states Sicel Issues.

Signature of the confined states of the ore lands point of issue was not believed by the Trust authorities to be one that issues.

STOCES.
Sales, Open. High. Low. Class. deal. | STOCKS. | American Ry | Amer

Chicago Securities.

[SPECIAL DESPATCH TO THE HERALD.]

more cheerfully inclined, which is always the case when prices are recovering. The sharp advances in some special issues, due largely to short covering, influenced a relative to short covering, influenced a revival of pool and clique operations in some of the minor stocks. Commission houses of the minor stocks. Commission were practically unanimous that it was a public accountants, who is also controller "traders, market."

Course of the Trading.

were bid up, some recovery for closing was distinctly strong,

Gold Import Prospects. After selling down to 4,8510, demanding recovered to 4,8520. The decisterling rates is nowhere attributed to the following the section bills

pending gold imports were again curry yesterday.

They received considerable attention speculative quarters, and were creditated as as possibilities in some banking cles, Some exchange brokers report night have on the money and stock man

Money Market Affairs.

Northern Pacific-Great Northern.

FIGHT WAXES WARM ON TURBINE PATENTS

Westinghouse Files Second Complaint Against Allis - Chalmers Company on Parsons Type.

In the legal fight over turbine patents bephase was assumed yesterday, when the Westinghouse company filed a second bill in the NEW YORK HERALD. Those of complaint against the Allis-Chalmers CHICAGO. Friday.—Our Change to-day Bisentt Company in the United States Circuit Court enabled to learn the where common, Swifts and Illinois Brick led the mar. for the district of New Jersey. The latter friends travelling abroad, ket both in trading and advance, substantial concern is charged with infringements of a Company in the United States Circuit Cour

New York City Railway.

Wall Street Hears That New York City Railway May Be De-

Railway Stock Deposited in Support of Merger Plan.

Names of Americans registering at tween the Allis-Chalmers Company and the the office of the European Edition of the Hernld, No. 49 Avenue de l'Opera, Paris, will be cabled and published interested, in America, will thus be enabled to learn the whereabouts of

NEW SECURITY ISSUE IN PREPARATION

Harvey Fisk & Sons to Finance Electric Enterprise Connected with New York and Jersey Road.

Official denial was made yesterday of the

. 2.046.033 inc. 194.002 430,481 inc., 250,031 Ask for the European Edition of

4.372,396 Inc., 1037,007 European port. Latest news from all

Fallures of the Week.